



The Company Secretary's Director Induction Checklist

THE ROLE OF THE DIRECTOR

- The Companies Act – statutory duties
- Key Advisor – support role of the Company Secretary and/or Secretariat. Qualifications
- Group policies relevant to the Director as an individual (Code of Conduct, independent professional advice, expenses, data protection/UK GDPR, reporting of gifts and hospitality etc)
- Company Purpose, Values, Strategy and Culture
- Group structure schematic
- Directors' and Officers' liability insurance, Deeds of Indemnity
- Board and Committee structure and membership (with schematic)
- Matters reserved for the Board, delegated authorities, Terms of Reference of Committees
- Items requiring approval outside of Board meetings
- Succession planning for Directors
- Personal development

BOARD MEETINGS

- Corporate calendar (to include dates for Board and Committee meetings and dinners, financial reporting and closed periods etc)
- Forward-looking or Pro forma Agendas of regular items
- Board procedures covering details such as how papers are submitted, when papers are sent out, the method of delivery
- Meetings (Virtual/Hybrid/In person) including where and how they are held, and how long they last
- Training in the use of any Board portal or online Board paper/reading room facility

THE AGM

- Date and venue
- Business covered (Annual Report & Accounts approval, Dividends, Remuneration Reporting and Policy, Re-election of Directors, Authority to issue capital, Share repurchase, Share option schemes, etc)
- Voting at the previous AGM
- Major Shareholders (who they are and voting record)
- Expectations of Directors (attend for the Meeting and any shareholder meetings/lunches that day)

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RULES, REGULATION AND GUIDANCE

- Concept of the unitary Board
- Articles of Association
- Companies Act 2006 and legislation in other jurisdictions, as applicable to the company
- UKLA's Listing, Prospectus and Disclosure and Transparency Rules
- Model Code and the Company's Share Dealing Code
- Other jurisdictions' securities and listing rules requirements, if applicable to the Company
- UK Corporate Governance Code (Board Leadership and Purpose, Division of Responsibilities/Independence, Board Composition, Succession and Evaluation, Audit Risk and Internal Control, and Remuneration) or other code (QCA or Wates Principles?) Comply or Explain.
- Associated FRC guidance (Board Effectiveness, Internal Control, Audit Committees, Going Concern, Liquidity Risk and the UK Stewardship Code)
- Investors' corporate governance guidelines which the Company seeks to follow
- Proxy Research/Shareholder Advisory organisations (eg Glass Lewis, ISS, PIRC)

BOARD PROCEDURES

- Importance of good decision making
- Board, Committee and individual director evaluation processes, including external facilitation
- Board training and development programme
- Treatment and disclosure of price-sensitive information
- Bid and/or defence handbook
- Procedure for obtaining independent professional advice
- Investor Relations

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CURRENT ISSUES

- Key governance issues affecting the Company/on the horizon
- The Annual Report – preparation and reporting schedule, with accountabilities
- Risk Management
- Remuneration policy, trends and issues affecting the Company
- The last AGM – including voting and shareholder feedback
- Recent Board evaluation report
- Major Litigation
- Workforce Engagement
- Whistleblowing
- Share Option Plans (how many, how do they work, is there an EBT)
- Broker/Analyst Notes
- ESG and SECR Reporting

BOARD COMMITTEES (FOR COMMITTEES WHERE THE DIRECTOR IS A MEMBER)

- Chair and membership of relevant Committee(s)
- Forward-looking or pro forma Agendas of regular items
- Procedures covering details such as how papers are submitted, when papers are sent out, the method of delivery
- Meetings (Virtual/Hybrid/In person) including where and how they are held, and how long they last
- Consider the Terms of Reference in detail
- Regular invitees and how they contribute

Other Induction Meetings:

INTERNAL:

- CEO
- CFO
- COO
- Key members of the Finance Team
- Head of Risk
- Head of People/HR
- Head of Investor Relations
- General Counsel/Head of Legal
- Head of Compliance
- Head of Sustainability/ESG

EXTERNAL:

- Corporate Brokers
- Audit Partner and team members
- Lawyers
- PR/Investor Relations Team
- Insurance Manager
- Remuneration Consultant